

OAKLAND, CA

FY 2000 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Housing Authority of the City of Oakland** will receive a HOPE VI Revitalization Grant in the amount of \$34,486,116 that will enable the Housing Authority to revitalize the **Coliseum Gardens** public housing development. A total of 178 severely distressed units will be replaced on-site with 30 public housing units, 20 tax credit rental units, and 85 affordable homeownership units. In addition, 148 public housing units and 46 tax credit rental units will be developed on underutilized land and scattered sites nearby. A significant number of the off-site public housing units will be within new housing developments in non-impacted areas. A new park and community center will be the focus of the new, on-site community. The revitalization of Coliseum Gardens, located in the Central East Oakland Target Area within the Coliseum Redevelopment Area, will benefit from a \$134 million investment in the Coliseum BART Station and the new rail connection between the Station and the Oakland International Airport. Oakland's HOPE VI Grant will leverage a total of \$56.2 million other public and private funds.

Unit Information

Severely distressed units:	177
Percent occupied:	100%
Units to be demolished:	178
Units to be rehabilitated:	0
Public Housing units to be developed (projected)	
Rental:	178
Homeownership:	0
Leveraged affordable units (projected)	
Rental:	66
Homeownership:	85
Leveraged market rate units (projected)	
Rental:	0
Homeownership:	0
Total projected units after revitalization:	329

Projected Relocation and Reoccupancy

Current resident families:	177
Families to be relocated to Section 8:	177
Families to be relocated to other Public Housing:	0
Families to reoccupy HOPE VI site:	177
New families in HOPE VI site:	152

Projected Community and Economic Impact

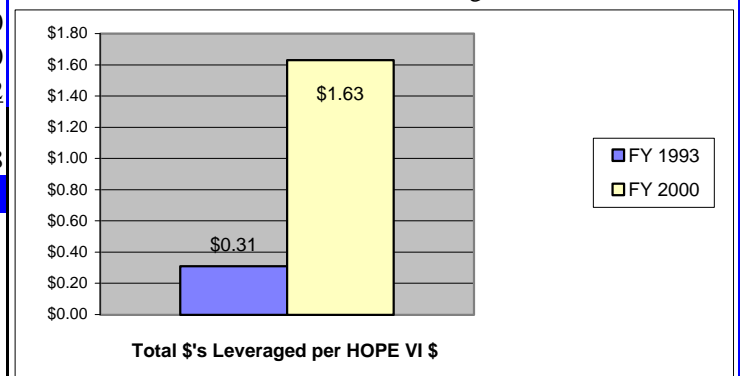
	<i>Before</i>	<i>After</i>
Residents receiving TANF:	119	55
Residents w/o HS diploma/GED:	72	36
Daycare enrollment:	18	60
Job training enrollment:	16	89
Residents placed in jobs:	19	99
Section 3 contracts:	N/A	N/A

Projected Sources of Funds

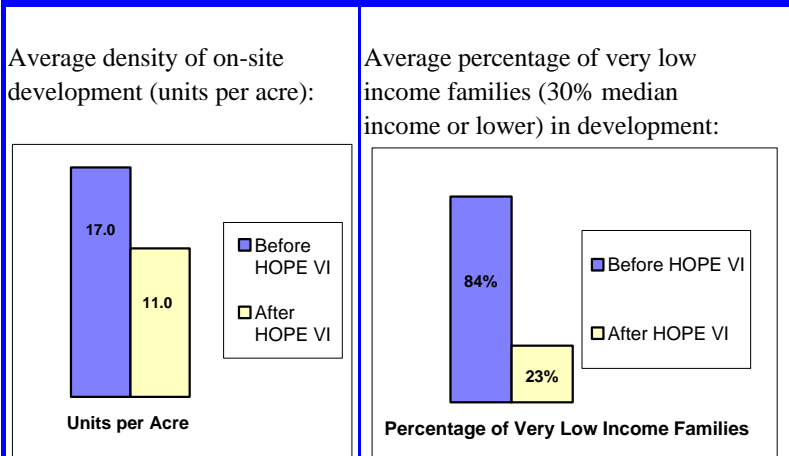
HOPE VI Revitalization Grants:	\$34,486,116
Other Public Housing Funds:	\$0
Other HUD Funding:	\$0
Non-HUD Public/Private Funds:	<u>\$56,181,562</u>
Total All Sources:	\$90,667,678

Leverage Ratio

◆ FY93--National HOPE VI dollar leverage:	\$0.31
◆ FY00--Oakland HOPE VI dollar leverage:	\$1.63



Estimated Deconcentration



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